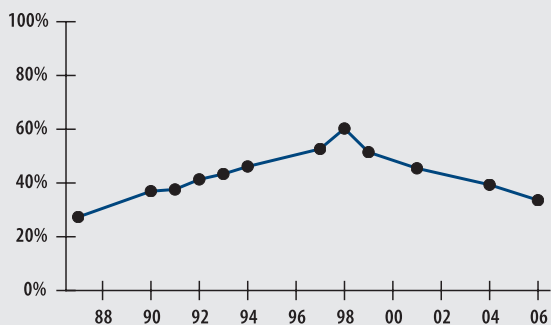
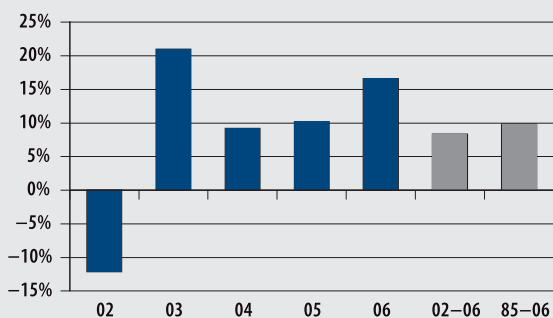


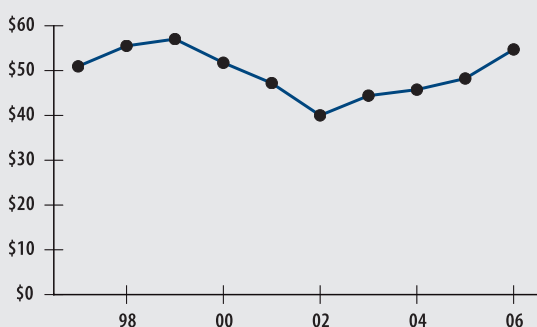
► Funded Ratio (1987-2006)



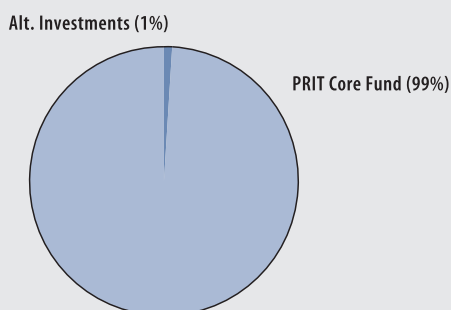
► Investment Return (2002-2006, 5 Year and 22 Year Averages)



► Asset Growth (1997-2006) (Market Value in Millions)



► Asset Allocation (12/31/06)



► ACTUARIAL

• Funded Ratio	33.6%
• Date of Last Valuation	01/06
• Actuary	PERAC
• Assumed Rate of Return	8.50%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$95.1 M
• Total Pension Appropriation (Fiscal 2007)	\$6.9 M

	Active	Retired
• Number of Members	546	599
• Total Payroll/Benefit	\$24.2 M	\$10.2 M
• Average Salary/Benefit	\$44,300	\$17,100
• Average Age	47	74
• Average Service	11.1 years	NA

► INVESTMENT

Alternative Investments

- New England Growth Fund I & II, L.P.

General Allocation

- PRIT

► 2006 Return	16.62%
► 2006 Target	8.50%
► 2006 Market Value	\$54.7 M
► 2002-2006 (Annualized)	8.33%
► 1985-2006 (Annualized)	9.85%